### **General License Information for Real Estate Broker**

Renew License

# YOU MUST PASS THE TEST BEFORE MAKING APPLICATION FOR LICENSURE

In the State of Montana, a person may not engage in or conduct business in the capacity of a real estate broker, until that person has received from the Montana Board of Realty Regulation a license.

#### --APPLICATIONS--

# REAL ESTATE BROKERS MAY BE LICENSED IN MONTANA BY FOUR DIFFERENT METHODS:

(these applications are in **PDF** format):

Examination
Reciprocity
Waiver
Equivalency
Predetermination

The following outlines general licensing information for Real Estate Brokers. For specific information on filing an application, you will need to obtain the application, which includes a detailed listing of the requirements.

## A. Licensing Fees:

\$100.00

\$ 35.00 Recovery Account (one time fee if not currently licensed in Montana)

### **B. Education Requirements:**

High school graduation or equivalent; 60 Hours of additional pre-licensing instruction from a school and instructor approved by the Board.

## **C. Experience Requirements:**

Two years as a licensed Salesperson

Completion of the following activity criteria within 3 years of the date of application:

Minimum of 30 residential real estate transactions, or

Minimum of 10 commercial, agricultural or farm and ranch real estate transactions.

### D. Exam Information:

Pass the Montana Real Estate <u>Examination</u> with a score of 80% or better on both the uniform and state portion.

The Montana Real Estate Broker Examination will be offered as a <u>simulation</u> examination only, beginning September 18, 2006.

**Reciprocity:** Reciprocity agreements are in effect with the following licensing jurisdiction: Alberta, Canada

**Equivalency**: An application may be submitted to determine if an applicant has equivalent education and/or experience. An applicant must be currently licensed in Montana and file an application for equivalency determination. If equivalency is approved by the Board, the applicant must comlete 60 hours of pre-licensing instruction from a school and instructor approved by the Board and pass the required examinations.

Waiver of examination and/or education: An application may be submitted to determine if an applicant has a license in another state or jurisdiction with licensing standards substantially equivalent to Montana's requirements. The Board may approve to waive all or part of the required pre-licensing education and/or examination.

E. Renewal Period:October 31

F. **Renewal Fee:** \$100.00

G. Continuing Education Requirements: 12 hours annually

H. Other Special License Requirements: Must be 18 years of age or older.